



## What's that remodeled bathroom really worth?

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The above is an example of a question we are asked quite often, whether it be the value of a kitchen remodel, a bath update or a swimming pool: *How does the appraiser decide what adjustment should be made?* Unfortunately, the answers are complicated and depend upon many factors including the neighborhood, segmented market, climate, and even housing and economic trends. Pools may be considered a negative in a weak economy and in entry-level markets due to the additional upkeep it requires, for example.

NAHB has an updated [model](#) to help homeowners have a better understanding of how the market reacts to key home features. Among other important findings, their estimator reveals that the greatest impact on a home's value comes from adding a third full bathroom, which boosts the estimated price of a standard new home built in a Southern suburb by about \$43,000. Meanwhile, eliminating the fireplace reduces the estimated price by about \$24,000 in the same markets. It may be an interesting tool for you to use in assisting clients in understanding their current or prospective neighborhoods when looking to sell or buy.

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